

Arlington

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Board Members

John J. Bilafer (Chairperson)
Ida Cody, Kenneth Hughes,
Richard Keshian, Ken Steele

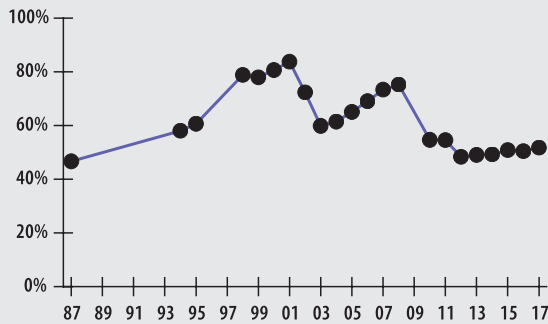
Board Administrator

Richard Greco

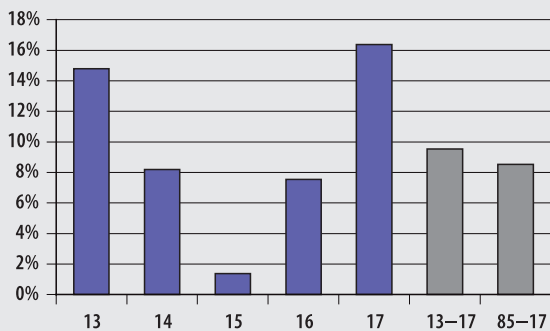
Board Meeting

Last Thursday of the month

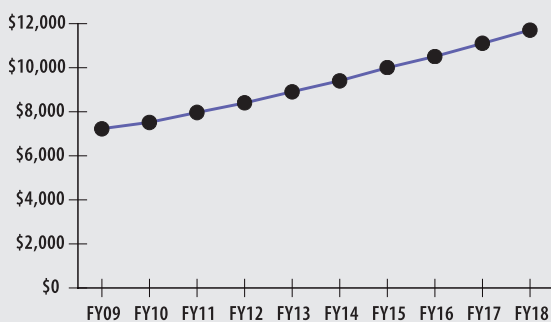
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

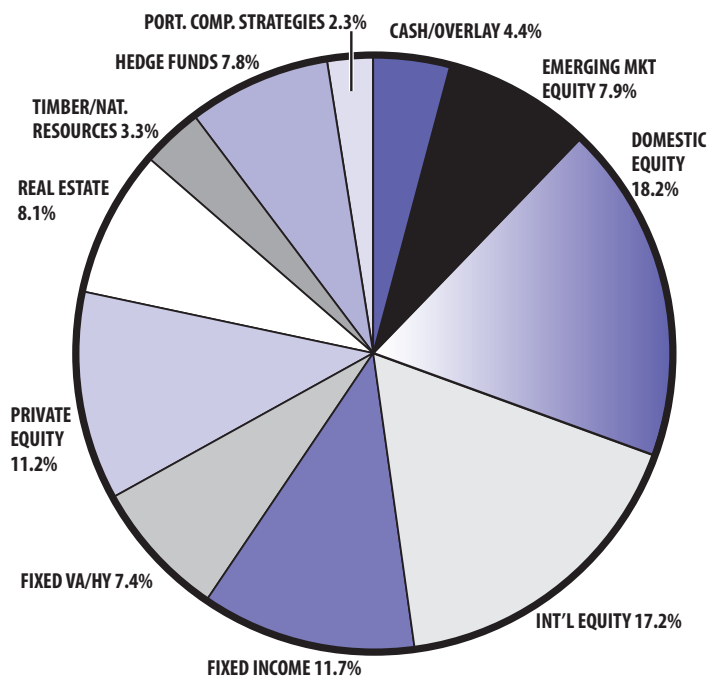
33 years 2017 8.53%	32 years 2016 8.29%	31 years 2015 8.32%
10 years 2017 4.90%	10 years 2016 3.80%	10 years 2015 4.45%
5 years 2017 9.53%	5 years 2016 8.86%	5 years 2015 7.54%

ACTUARIAL

▶ Funded Ratio	51.8%
▶ Date of Last Valuation	01/17
▶ Actuary	Stone
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	5.5% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$133.9 M
▶ Total Pension Appropriation (Fiscal 2018)	\$11.7 M

	ACTIVE	RETIRED
▶ Number of Members	720	603
▶ Total Payroll/Benefit	\$36.8 M	\$17.3 M
▶ Average Salary/Benefit	\$51,100	\$28,600
▶ Average Age	47	75
▶ Average Service	10.6 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	90
▶ Number Who Reported Earnings	17
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	16.39%
▶ 2017 Market Value	158.1 M
▶ 2013-2017 (Annualized)	9.53%
▶ 1985-2017 (Annualized)	8.53%